

6. (REQUEST FOR DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS, SIGNAL OIL AND GAS COMPANY, HONOLULU OIL CORPORATION, RICHFIELD OIL CORPORATION, COAL OIL POINT, SANTA BARBARA COUNTY - P.R.C. 308.1 AND P.R.C. 309.1.)

After presentation of Calendar Item 16 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO GRANT TO THE SIGNAL OIL AND GAS COMPANY, HONOLULU OIL CORPORATION AND RICHFIELD OIL CORPORATION, LESSEES UNDER STATE OIL AND GAS LEASES P.R.C. 308.1 AND P.R.C. 309.1, A DEFERMENT OF THE DRILLING AND OPERATING REQUIREMENTS UNDER THE RESPECTIVE LEASES TO JULY 1, 1957.

Attachment

Calendar Item 16 (1 page)

OIL & GAS

16.

(REQUEST FOR DEFERMENT OF DRILLING AND OPERATING REQUIREMENTS, SIGNAL OIL AND GAS COMPANY, HONOLULU OIL CORPORATION, RICHFIELD OIL CORPORATION, COAL OIL POINT, SANTA BARBARA COUNTY - P.R.C. 308.1 AND P.R.C. 309.1.)

On January 19, 1956 (Minute Item 9, pages 2541-42) the Commission authorized the further deferment of drilling and operating requirements under Oil and Gas Leases P.R.C. 308 and P.R.C. 309 to January 1, 1957. The joint lessees have requested an additional deferment of drilling and operating requirements under the subject Leases P.R.C. 308.1 and P.R.C. 309.1 to July 1, 1957. This request is based on the necessity for a complex and detailed study of the results of the geological exploration program conducted on the leases between March, 1956, and November, 1956, to serve as a basis for further determination as to future drilling plans. A total of approximately \$705,000 has been reported expended for the aforesaid coring operations.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO GRANT THE SIGNAL OIL AND GAS COMPANY, HONOLULU OIL CORPORATION AND RICHFIELD OIL CORPORATION, LESSEES UNDER STATE OIL AND GAS LEASES P.R.C. 308.1 AND P.R.C. 309.1, A DEFERMENT OF THE DRILLING AND OPERATING REQUIREMENTS UNDER THE RESPECTIVE LEASES TO JULY 1, 1957.